

# HOGAN & HARTSON

A PARTNERSHIP INCLUDING PROFESSIONAL CORPORATIONS

COLUMBIA SQUARE

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PATRICK M. RAHER

DIRECT DIAL 202/637-5682

8300 GREENSBORO DRIVE

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703/848-2800

6701 ROCKLEDGE DRIVE

BETHESDA, MARYLAND 20817

301/483-0030

APR 17 1989 -2 45 PM

INTERSTATE COMMERCE COMMISSION

107A036

April 17, 1989

By Hand

Ms. Noreta R. McGee  
Secretary  
Interstate Commerce Commission  
12th Street & Constitution Avenue, N.W.  
Washington, D.C. 20423

Date \_\_\_\_\_  
Per \$ \_\_\_\_\_  
ICC Washington, D.C.

APR 17 2 06 PM '89  
NOTED OPERATING UNIT

Dear Ms. McGee:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11303(a) are one original executed copy and three photostatic copies of a Receipt and Release, dated as of April 14, 1989 between PLM Income Advantage Fund, as Borrower, and Irving Trust Company, as Lender, which Receipt and Release is a secondary document as defined in the Commission's Rules for the Recordation of Documents. The primary document to which this is connected is recorded under Recordation No. 16143.

The names and addresses of the parties to the enclosed document are:

Borrower: PLM Income Advantage Fund  
c/o PLM International, Inc.  
655 Montgomery Street  
Twelfth Floor  
San Francisco, CA 94111

Lender: Irving Trust Company  
One Wall Street  
New York, NY 10015

A description of the railroad equipment covered by the enclosed document is set forth in Schedule 1 to the Receipt and Release.

HOGAN & HARTSON

Ms. Noreta R. McGee  
April 17, 1989  
Page 2

Also enclosed is a check in the amount of \$13.00 payable to the order of the Interstate Commerce Commission covering the required recordation fee.

Kindly return the stamped original executed copy and two stamped photostatic copies of the enclosed document and a stamped photostatic copy of this letter to Patrick M. Raher, Hogan & Hartson, Columbia Square, 555 13th Street, N.W., Washington, D.C. 20004.

Following is a short summary of the enclosed document:

Receipt and Release, dated as of April 14, 1989, between Irving Trust Company and PLM Income Advantage Fund, with respect to the railroad equipment described in Schedule 1 thereto.

Please feel free to call me at the above address with any questions which you may have concerning the above.

Sincerely,

A handwritten signature in cursive script, reading "Patrick M. Raher".

Patrick M. Raher

Enclosure

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Interstate Commerce Commission  
Washington, D.C. 20423

4.17.89

OFFICE OF THE SECRETARY

Patricia M Raher  
Hogan & Hartson  
555 13th St. N.W.  
Washington, D.C. 20004

Dear: Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 4.17.89, at 2:45pm, and assigned recordation number(s). 16143-~~B~~

Sincerely yours,



Noreta R. McGee  
Secretary

Enclosure(s)

RECEIPT AND RELEASE APR 17 1989 -2 45 PM

## INTERSTATE COMMERCE COMMISSION

THIS RECEIPT AND RELEASE is entered into as of April 14, 1989 between IRVING TRUST COMPANY ("Lender") and PLM INCOME ADVANTAGE FUND ("Borrower").

1. Concurrently with the execution and delivery of this Receipt and Release, Borrower is paying to Lender Nine Million Six Hundred Fifty Thousand Two Hundred Fifty Dollars and Forty Six Cents (\$9,650,250.46) (the "Payment") as payment in full of all principal and interest due and owing under that certain Loan and Security Agreement dated as of December 30, 1988 between Lender and Borrower (the "Loan Agreement") which was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. Section 11303, on January 5, 1989 and was assigned recordation number 16143, and the related Promissory Note of Borrower of even date therewith in the original principal amount of \$9,601,708.50 (the "Note").

2. Lender hereby acknowledges receipt of the Payment. Lender further absolutely, irrevocably and unconditionally releases any and all liens, claims, charges or other encumbrances which now exist or which may have ever existed in favor of Lender with respect to the assets or properties of Borrower, including, without limitation, (i) any security interest in the Lease Agreement dated as of May 14, 1975 between a predecessor of Borrower and Detroit Edison Co., as amended (ii) any liens or security interest in those 450 railcars described in Schedule 1 attached, and (iii) all other liens and security interests granted by the Loan Agreement.

3. Lender hereby agrees to take or cause to be taken such further actions, to execute, delivery and file or cause to be executed, delivered and filed such further documents and instruments, and to obtain such consents, as may be necessary or as may be reasonably requested by Borrower in order to fully effectuate or evidence the matters contemplated by this Receipt and Release, whether at or after the date hereof. This Receipt and Release shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and assigns.

IN WITNESS WHEREOF, each of the undersigned has caused this Receipt and Release to be duly executed on its behalf as of the date first hereinabove set forth.

IRVING TRUST COMPANY

PLM INCOME ADVANTAGE FUND

(A California Limited Partnership)  
By PLM Financial Services, Inc.  
General Partner

By: *R. Wes Towns*  
Name: *R. Wes Towns*  
Title: *Assistant Vice President*

By: *[Signature]*  
Name: *[Signature]*  
Title: *[Signature]*

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SCHEDULE 1

Description of Railcars:

450 Pullman - standard 53'1" 100 ton  
all steel high side fixed end  
gondolas, 4,000 cubic foot capacity

Road Numbers:

All DEEX

6106-6113  
6115-6134  
6136-6137  
6139-6149  
6151-6153  
6155-6162  
6164-6199  
6201-6219  
6221-6254  
6256-6268  
6270  
6272-6273

6276-6292  
6294-6297  
6299-6302

6305-6310  
6312-6321  
6323  
6325-6340  
6342-6358  
6360-6366  
6368-6374  
6376-6393  
6395-6403  
6405-6427

6430-6445  
6447-6460  
6462-6477  
6479-6498  
6500-6502  
6504-6510  
6512-6518  
6520-6524  
6527-6530

6533-6545

6547-6554  
6556-6560  
6562-6565  
6567-6574  
6576-6582  
6584-6593  
8001-8007

State of New York )  
County of New York )

SS:

On this 13<sup>th</sup> day of April, 1989, before me personally appeared J. Herbert Gaul, Jr., to me personally known, who being by me duly sworn, says that (s)he is ~~the~~ a Vice President of PIM Financial Services, Inc., that said instrument was signed on behalf of said entity by its duly authorized representative, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said entity.

  
\_\_\_\_\_  
Notary Public

My commission expires: December 31, 1989

JUDITH PHIEFER  
Notary Public, State of New York  
No. 31-4844047  
Qualified in New York County  
Term Expires December 31, 1989

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State of New York )  
County of New York ) ss:

On this 14th day of April, 1989, before me personally appeared R. Wes Towns, to me personally known, who being by me duly sworn, says that ~~(s)~~he is the Assistant Vice President of Irving Trust Company, that said instrument was signed on behalf of said entity by its duly authorized representative, and ~~(s)~~he acknowledged that the execution of the foregoing instrument was the free act and deed of said entity.

Sylvia Cohen  
Notary Public

My commission expires: July 31, 1990

SYLVIA COHEN  
Notary Public, State of New York  
No. 31-5747930  
Qualified in New York County  
Commission Expires 7/31/90

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